

Registered number
SC624907

Maddie and Marks Children's Shoes Ltd

Filleted Accounts

30 June 2021

Maddie and Marks Children's Shoes Ltd**Registered number:** SC624907**Balance Sheet****as at 30 June 2021**

	Notes	2021 £	2020 £
Fixed assets			
Intangible assets	3	110,000	110,000
Current assets			
Stocks		105,328	101,442
Debtors	4	19,075	4,572
Cash at bank and in hand		79,628	77,299
		<u>204,031</u>	<u>183,313</u>
Creditors: amounts falling due within one year	5	(204,361)	(246,039)
Net current liabilities		<u>(330)</u>	<u>(62,726)</u>
Net assets		<u>109,670</u>	<u>47,274</u>
Capital and reserves			
Called up share capital		100	100
Profit and loss account		109,570	47,174
Shareholders' funds		<u>109,670</u>	<u>47,274</u>

The director is satisfied that the company is entitled to exemption from the requirement to obtain an audit under section 477 of the Companies Act 2006.

The members have not required the company to obtain an audit in accordance with section 476 of the Act.

The director acknowledges her responsibilities for complying with the requirements of the Companies Act 2006 with respect to accounting records and the preparation of accounts.

The accounts have been prepared and delivered in accordance with the special provisions applicable to companies subject to the small companies regime. The profit and loss account has not been delivered to the Registrar of Companies.

J Wilson

Director

Approved by the board on 14 January 2022

Maddie and Marks Children's Shoes Ltd

Notes to the Accounts

for the year ended 30 June 2021

1 Accounting policies

Turnover

Turnover is measured at the fair value of the consideration received or receivable, net of discounts and value added taxes. Turnover includes revenue earned from the sale of goods and from the rendering of services. Turnover from the sale of goods is recognised when the significant risks and rewards of ownership of the goods have transferred to the buyer. Turnover from the rendering of services is recognised by reference to the stage of completion of the contract. The stage of completion of a contract is measured by comparing the costs incurred for work performed to date to the total estimated contract costs.

Intangible fixed assets

Intangible fixed assets are measured at cost less accumulative amortisation and any accumulative impairment losses.

Stocks

Stocks are measured at the lower of cost and estimated selling price less costs to complete and sell. Cost is determined using the first in first out method. The carrying amount of stock sold is recognised as an expense in the period in which the related revenue is recognised.

Debtors

Short term debtors are measured at transaction price (which is usually the invoice price), less any impairment losses for bad and doubtful debts. Loans and other financial assets are initially recognised at transaction price including any transaction costs and subsequently measured at amortised cost determined using the effective interest method, less any impairment losses for bad and doubtful debts.

Creditors

Short term creditors are measured at transaction price (which is usually the invoice price). Loans and other financial liabilities are initially recognised at transaction price net of any transaction costs and subsequently measured at amortised cost determined using the effective interest method.

Taxation

A current tax liability is recognised for the tax payable on the taxable profit of the current and past periods. A current tax asset is recognised in respect of a tax loss that can be carried back to recover tax paid in a previous period. Deferred tax is recognised in respect of all timing differences between the recognition of income and expenses in the financial statements and their inclusion in tax assessments. Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits. Deferred tax is measured using the tax rates and laws that have been enacted or substantively enacted by the reporting date and that are expected to apply to the reversal of the timing difference, except for revalued land and investment property where the tax rate that applies to the sale of the asset is used. Current and deferred tax assets and liabilities are not discounted.

Pensions

Contributions to defined contribution plans are expensed in the period to which they relate.

2 Employees	2021	2020
	Number	Number
Average number of persons employed by the company	<u>13</u>	<u>10</u>
3 Intangible fixed assets		£
Goodwill:		
Cost		
At 1 July 2020		110,000
At 30 June 2021		<u>110,000</u>
Amortisation		
At 30 June 2021		<u>-</u>
Net book value		
At 30 June 2021		<u>110,000</u>
At 30 June 2020		<u>110,000</u>

Goodwill is being written off in equal annual instalments over its estimated economic life of 5 years.

4 Debtors	2021	2020
	£	£
Trade debtors	2,185	1,506
Other debtors	16,890	3,066
	<u>19,075</u>	<u>4,572</u>

5 Creditors: amounts falling due within one year	2021	2020
	£	£
Bank loans and overdrafts	138,084	149,917
Trade creditors	9,947	27,852
Directors loan account	14,383	15,000
Taxation and social security costs	13,462	10,723
Other creditors	28,485	42,547
	<u>204,361</u>	<u>246,039</u>

6 Other information

Maddie and Marks Children's Shoes Ltd is a private company limited by shares and incorporated in Scotland. Its registered office is:

205 Bruntsfield Place
Edinburgh
EH10 4DH

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.